

**Date: 24.06.2026**

**To**

The Manager – Listing Compliance  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001

**Subject: Intimation regarding delay in submission of Financial Results for under Regulation 33 of SEBI (LODR) Regulations, 2015**

**Ref: Your email Dated 19.06.2026**

**Scrip Code: 538919**

**Company Name: Skyline Ventures India Limited**

Dear Sir/Madam,

With reference to the pending submission of Financial Results for the Q2, Q3 & Q4 and Audited Results for the FY 2025-26 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to place on record the reasons for the delay as under:

**1. Change in Board Composition**

- The Company witnessed changes in the Board of Directors and Key Managerial Personnel with effect from 31.12.2025 as the New Directors were appointed and erstwhile Directors removed by Shareholders. Since then there is lack of cooperation with regard to handover of all documents, change in Authorised Signatory in HDFC Bank Account, updation of onboarding new Directors and other compliance related information.
- The erstwhile Directors who hold office up to 31.12.2025 have not initiated to finalise and report the Q2 financial results for the period ended with 30.09.2025 as per SEBI LODR regulations compliance.
- The present Board has been making continuous efforts to regularize the affairs of the Company and ensure compliance with all applicable statutory requirements.

**2. Wilful Default by Directors who hold office for non-publication of Financial Results during period as mentioned below:**

- **Q2 of 2025-26** : The due date for publishing Financial Results for Q2 of 2025-26 was 14<sup>th</sup> November, 2025. The then Directors who are holding office 1) Mr Nikshit Hemendra Shah, Independent Director 2) Mr Ajay Kumar Giri, Independent Director, 3) Mr Anil, Additional Director, 4) Ms Hanna Priyadarshini, Additional Director 5) Ms Asha Mitta, Managing Director on the Board (She hold the office up to 22.10.2025) and 6) Ms Swapna – CFO are failed to publish the Financial Results

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for the Q2 of 2025-26. It is clearly appears wilful default of the Board and CFO for non-compliance of SEBI-LODR regulations.

- **Q3 and Q4 of 2025-26** : The due date for publishing Financial Results for Q3 of 2025-26 was 14.02.2026 and Q4 of 2025-26 is 31.05.2026. The new Directors have no access to statutory and Financial Records and did not have access to the HDFC Bank Account as Mr Prashant Mitta continuing his name and his personal email address and mobile number with the bank though he was removed by share holders at the AGM held on 30.09.2025. Ms Swapna, CFO also resigned w.e.f. 1<sup>st</sup> January, 2026 but the New Directors have not accepted her resignation till date. Ms Swapna as KMP also responsible for failure in publishing financial results for Q3 and Q4 of 2025-26.
- It is customary and responsibility for initiation of filing DIR 12 form by the outgoing Directors to admit new Directors on master data of [www.mca.gov.in](http://www.mca.gov.in). But removed/resigned outgoing Directors are non-cooperative to file Form DIR 12, hence there is a deadlock in company's all functions like banking operation and other statutory and commercial functions have become standstill from 1<sup>st</sup> January, 2026 till date. This is one of the main reason for all non-compliances of the company including non-payment of Annual Listing fee to BSE and unpublished Financial Results for the period above mentioned.

### 3. Non-Updation of Directors' Details on MCA Portal

- Due to technical and procedural issues, the details of the newly appointed Directors could not be reflected in the master data maintained on the MCA portal.
- The new Directors and Company Secretary made requests with Registrar of Companies, Hyderabad for addition of one Director on master data of [www.mca.gov.in](http://www.mca.gov.in) as per provisions of Section 167 (3) of the Companies Act, 2013 but the efforts are not successful.
- Consequently, the Company faced difficulties in carrying out various statutory and operational compliances.

### 4. Preliminary detection of fraudulent transactions took place in Books of Accounts of the Company during the period 1<sup>st</sup> October, 2025 to 31<sup>st</sup> December, 2025.

It has come to the knowledge of the company after receiving available records from the erstwhile Directors and CFO that there are some fraudulent transactions took place by way of unwanted borrowings in the form of unsecured loans and out of such borrowings, the payments released to loans already availed from various sources, payments by way of salaries to those who are not on rolls of the company and payments to consultants where the services requirement is not in place as per records. In view of this company has filed FIR in Madhapur PS, Hyderabad.

Company has already appointed M/s Sarat & Associates a reputed Forensic Auditors with prior approval of Shareholders at the EGM held on 31.12.2025 and Board approval at the meeting held on 9.01.2026 and the investigation is going on.

## 5. Inability to Regularise and Operate Bank Account

- Since the newly appointed Directors were not reflected in the MCA records, the Company could not complete the KYC and regularisation requirements of its banker, HDFC Bank.
- As a result, access to banking operations and financial records was adversely impacted, causing delay in finalization of accounts.

## 6. Delay in Completion of Audit and Financial Statements

- Owing to the above circumstances, the books of accounts and supporting records could not be finalized within the stipulated timelines.
- This resulted in delay in completion of audit/review and consequent submission of the financial results.

## 7. Resignation of Existing Statutory Auditor

- The erstwhile Statutory Auditors M/s K S Rao & Associates have been resigned from the office with effect from 27.05.2026, necessitating appointment of a new Statutory Auditor.
- M/s B N Pai & Co., Statutory Auditors have been appointed on 1.06.2026 to fill the casual vacancy caused due to resignation of M/s K S Rao & Associates. The newly appointed Auditor undertaken the process of audit/re-audit and review of the accounts to ensure compliance with applicable accounting standards and regulatory requirements.

## 8. Company in the process to take appropriate measures

- In view of the difficulties faced by the Company due to the non-updation of the Directors' details on the MCA portal, which has adversely impacted various statutory and operational compliances, the Company is in the process of taking further necessary steps and initiating appropriate measures to regularize the records and ensure completion of the pending compliances at the earliest.

## 9. Continuous Efforts by the Present Board of Directors

- The present Board of Directors have been taking all necessary steps for restoration of normal operations and regularisation of pending compliances.
- Necessary coordination is being undertaken with the Statutory Auditors and other stakeholders for expeditious completion of the pending financial statements.

## 10. Expected Timeline for Submission

- The Company is making all efforts to complete the audit and finalization process and expects to submit the pending financial results within 15 days from the date of updation of master data of [www.mca.gov.in](http://www.mca.gov.in) by addition of new Directors' names, subject to completion of statutory procedures.

## 11. No Wilful Default by the present Directors and KMP

- The delay in submission of the financial results is neither deliberate nor attributable to any lack of diligence on the part of the present Directors and KMP.
- The delay has arisen solely due to circumstances beyond the control of the Company.

## 12. Submission to the BSE Ltd.

- In view of the above facts and the bona fide efforts being undertaken by the Company, we submitted representations explaining the above facts to BSE Limited to take the above on record and consider the same sympathetically while taking action **more specifically suspension of trading as per Notice Dated 13.05.2026 and waiver of penalties for non-compliance** under the SEBI (LODR) Regulations, 2015 and applicable circulars.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
**For Skyline Ventures India Limited**

**K J R Lakshmana Rao**  
**Company Secretary & Compliance Officer**  
**Membership No. A33703**